

Reported Recommending
Ind. Postponed
Passed Senate
Failed to Pass Senate
Passed House
Failed to Pass House

House File 500

March 26, 1947. By APPROPRIATIONS COMMITTEE.
Passed on File.

A BILL FOR

An Act relating to the agricultural land credit fund.

Be It Enacted by the General Assembly of the State of Iowa:

1 Section 1. Section four hundred twenty-six point one
2 (426.1), Code 1946, is hereby amended by striking from line
3 seven (7) thereof the figures, "1946" and inserting in lieu
4 thereof the figures "1947".
5 Further amend said section by striking from line nine (9)
6 the words "five hundred thousand"
7 and inserting in lieu thereof the words
8 "two million".

EXPLANATION OF H. F. 500

The Fifty-first General Assembly created in the office of the treasurer, a permanent fund to be known as the agricultural land credit fund, making appropriations therefor, providing for the appropriation of said fund as a credit against the tax on agricultural land in school districts in which the millage for the general fund exceeds 15 mills, and providing the procedure for effecting said credits.
In their appropriation they set aside \$500,000 for this purpose. This amount is so small it is hardly worth while. It will take at least \$3,000,000 to pay this tax in full. This bill calls for \$2,000,000 or an increase of a million and one-half over two years ago.